

*I Mina'trentai Singko Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
177-35 (COR)	Tina Rose Muña Barnes	AN ACT TO REPEAL SECTION 5 OF PUBLIC LAW NO. 33-186 AND ARTICLE 6, CHAPTER 8, TITLE 4, OF THE GUAM CODE ANNOTATED, RELATIVE TO THE GUAM RETIREMENT SECURITY PLAN (GRSP).	7/5/19 3:33 p.m.					7/30/19	

Senator Régine Biscoe Lee  
Chairperson

Senator Amanda L. Shelton  
Vice Chairperson

Speaker Tina Rose Muña Barnes  
Member

Vice Speaker Telená Cruz Nelson  
Member

Senator Kelly Marsh (Taitano), PhD  
Member

Senator Sabina Flores Perez  
Member



**COMMITTEE ON RULES**  
*I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÁHAN*  
35<sup>TH</sup> GUAM LEGISLATURE

Senator Clynton E. Ridgell  
Member

Senator Joe S. San Agustin  
Member

Senator Jose "Pedo" Terlaje  
Member

Senator Therese M. Terlaje  
Member

Senator James C. Moylan  
Member

Senator Mary Camacho Torres  
Member and Chair, Subcommittee on Protocol

July 30, 2019

# MEMO

**To:** Rennae Meno  
Clerk of the Legislature

**From:** Senator Régine Biscoe Lee  
Chairperson, Committee on Rules

**Re:** Fiscal Note

---

*Buenas yan Háfa adai.*

Attached, please find the fiscal note for the following bill:

**Bill No. 177-35 (COR)**

Please forward the same to Management Information Services (MIS) for posting on our website.

For any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this matter.



**Bureau of Budget & Management Research  
Fiscal Note of Bill No. 177-35 (COR)**

**AN ACT TO REPEAL SECTION 5 OF PUBLIC LAW NO. 33-186 AND ARTICLE 6, CHAPTER 8, TITLE 4, OF THE GUAM CODE ANNOTATED, RELATIVE TO THE GUAM RETIREMENT SECURITY PLAN (GRSP).**

Department/Agency Appropriation Information	
Dept./Agency Affected: Government of Guam Retirement Fund	Dept./Agency Head: Paula M. Blas, Director
Department's General Fund (GF) appropriation(s) to date:	36,578,741
Department's Other Fund (Specify) appropriation(s) to date:	1,464
<b>Total Department/Agency Appropriation(s) to date:</b>	<b>\$36,580,205</b>

Fund Source Information of Proposed Appropriation			
	General Fund:	Special Fund	Total:
FY 2018 Unreserved Fund Balance		\$0	\$0
FY 2019 Adopted Revenues	\$0	\$0	\$0
FY 2019 Appro. (P.L. 34-116 thru P.L. 35-22)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
<b>Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Estimated Fiscal Impact of Bill						
	One Full Fiscal Year	For Remainder of FY 2019 (if applicable)	FY 2020	FY 2021	FY 2022	FY 2023
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

1. Does the bill contain "revenue generating" provisions? / / Yes /X/ No  
 If Yes, see attachment
2. Is amount appropriated adequate to fund the intent of the appropriation? /X/ N/A / / Yes /X/ No  
 If no, what is the additional amount required? /X/ N/A
3. Does the Bill establish a new program/agency? / / Yes /X/ No  
 If yes, will the program duplicate existing programs/agencies? /X/ N/A / / Yes / / No  
 Is there a federal mandate to establish the program/agency? / / Yes /X/ No
4. Will the enactment of this Bill require new physical facilities? / / Yes /X/ No
5. Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: /X/ Yes / / No  
 // Requested agency comments not received by due date / / Other:

Analyst: Jose S. Cruz, Jr., BMA I Date: 26 July 19 Director: Lester L. Carlson, Jr., Director Date: JUL 30 2019

I/ Legislative Bill No. 177-35 (COR) seeks to repeal Section 5 of Public Law No. 33-186 and Article 6, Chapter 8, Title 4, of the Guam Code Annotated, relative to the Guam Retirement Security Plan (GRSP). The Legislation, if passed, would repeal Public Law No. 33-186 which would uncodify Article 6, Chapter 8, Title 4, from the Guam Code Annotated retroactively to January 1, 2018. Although the intent of the Bill appears administrative in nature, the Bureau notes that P.L. 34-116 appropriated \$500,000 to the Government of Guam Retirement Fund (GGRF) for the GRSP. However, GGRF passed a Resolution No. 2017-05 which stated, in part, that absent a continuing fund source, it could not effectuate the GRSP and would not be utilizing the appropriation made for the GRSP. Because the funds were not being utilized, P.L. 35-7 and P.L. 35-2 de-appropriated \$498,536 from the GRSP and re-appropriated \$298,536 to the Guam Election Commission and \$200,000 to the Guam Police Department, respectively. Thus, the current revised appropriation for the GRSP is \$1,464. If the measure were to pass, the \$1,464 in available funds could be re-appropriated.